

NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508
Phone (402) 471-2043 Fax (402) 471-2498

February 1, 2011

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending February 28, 2011, the interest rate is 0.48%. Computation of this rate is as follows*:

US Treasury 4.875 due 2/12	0.32		
US Treasury 1.375 due 2/12	0.30		
US Treasury 4.652 due 2/12	0.31		
US Treasury 0.875 due 2/12	<u>0.32</u>	0.31	Treasury Average
FNMA 5.375 due 2/12	0.51		
FNMA 5.0 due 2/12	<u>0.35</u>		
	0.43		
FHLB 0.40 due 2/12	<u>0.33</u>		
	0.33		
FFCB 0.95 due 2/12	<u>0.32</u>		
	0.32	0.36	Agency Average
One Year Certificate of Deposit		<u>0.76</u>	CD Average
		0.48	
	Interest Rate	0.48	

The dollar amounts of interest in this 28 day period (February 1, 2011 thru February 28, 2011) are as follows:

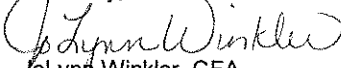
100,000	37.33	600,000	224.00
200,000	74.67	700,000	261.33
300,000	112.00	800,000	298.67
400,000	149.33	900,000	336.00
500,000	186.67	1,000,000	373.33

* All yield information from Bloomberg Financial Service.

Please remember that interest payments are completed by your designated correspondent bank.

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at www.nic.ne.gov.

Sincerely,


JoLynn Winkler, CFA
Portfolio Manager

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.
